

105TH CONGRESS
2D SESSION

S. 2366

To amend the Internal Revenue Code of 1986 to provide that housing assistance provided under the Native American Housing Assistance and Self-Determination Act of 1996 shall be treated for purposes of the low-income housing credit in the same manner as comparable assistance.

IN THE SENATE OF THE UNITED STATES

JULY 28, 1998

Mr. JOHNSON (for himself, Mr. INHOFE, Mr. BAUCUS, Mr. CONRAD, Mr. BRYAN, Mr. KERRY, Mr. BUMPERS, Ms. SNOWE, Mrs. BOXER, Mr. DASCHLE, Mr. BURNS, and Mr. INOUE) introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To amend the Internal Revenue Code of 1986 to provide that housing assistance provided under the Native American Housing Assistance and Self-Determination Act of 1996 shall be treated for purposes of the low-income housing credit in the same manner as comparable assistance.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. CERTAIN NATIVE AMERICAN HOUSING ASSIST-**
 2 **ANCE DISREGARDED IN DETERMINING**
 3 **WHETHER BUILDING IS FEDERALLY SUB-**
 4 **SIDIZED FOR PURPOSES OF THE LOW-IN-**
 5 **COME HOUSING CREDIT.**

6 (a) IN GENERAL.—Subparagraph (E) of section
 7 42(i)(2) of the Internal Revenue Code of 1986 (relating
 8 to determination of whether building is federally sub-
 9 sidized) is amended—

10 (1) by inserting “OR NATIVE AMERICAN HOUS-
 11 ING ASSISTANCE” after “HOME ASSISTANCE” in the
 12 subparagraph heading, and

13 (2) by inserting “or the Native American Hous-
 14 ing Assistance and Self-Determination Act of 1996
 15 (as in effect on October 1, 1997)” after “this sub-
 16 paragraph)” in clause (i).

17 (b) EFFECTIVE DATE.—The amendments made by
 18 this section shall apply to periods after the date of the
 19 enactment of this Act.

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